

DUPLICATE FOR THE FILE.

No. 104865



# Certificate of Incorporation

I Hereby Certify, That the  
*J. G. Green & Sons, Limited*

is this day Incorporated under the Companies (Consolidation) Act, 1908, and that the Company  
is Limited.

Given under my hand at London this *Sixth* day of *September*  
One Thousand Nine Hundred and *Nine*.

Fees and Deed Stamps £ *6<sup>0</sup> 15<sup>0</sup> 0*

Stamp Duty on Capital £ *15<sup>0</sup> 0<sup>0</sup> 0*

*Flattubney*  
Registrar of Joint Stock Companies.

Certificate received by

*A. E. Ballard*

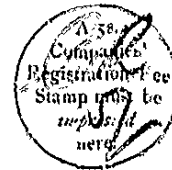
for Drawers

*Collier Row, Carter Lane, E.C.*

Date

*Sept 8<sup>th</sup> 1909.*

COMPANIES (CONSOLIDATION) ACT, 1908.

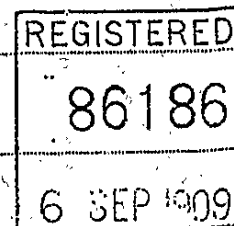


Declaration of Compliance

With the requisitions of the Companies (Consolidation) Act, made pursuant to S. 17 (2) of

Companies (Consolidation) Act, 1908, on behalf of a Company proposed to be registered

*J. G. Green & Sons*



LIMITED.

Presented for Filing by

*Drivers*

*Collo Court*

*Carter Lane E.B.*

ANDREW REID & COMPANY, LIMITED,

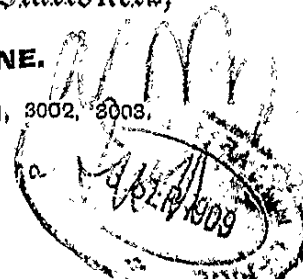
Company Registration Agents, Printers, Publishers, and Stationers,

PRINTING COURT BUILDINGS, NEWCASTLE-UPON-TYNE.

TELEGRAMS: "PRINTERS, NEWCASTLE."

TELEPHONES: 3001, 3002, 3003.

*B2*



1 *Septimus Gladstone Ward*  
of *Clayton Chambers, 61 Westgate Road*  
in the *City County of Newcastle upon Tyne*

(a) Here insert:  
"A Solicitor of the  
High Court engaged in  
the formation,"  
or  
"A Director, or Secre-  
tary named in the Articles  
of Association."

Do solemnly and sincerely declare that I am <sup>(a)</sup> *a Solicitor*  
*of the High Court engaged in the*  
*formation of J. G. Green & Sons*

Limited and That all the requisitions of the Companies (Consolidation)  
Act, 1908, in respect of matters precedent to the registration of the  
said Company and incidental thereto have been complied with. And  
I make this solemn Declaration conscientiously believing the same to  
be true and by virtue of the provisions of the "Statutory Declarations  
Act, 1835."

Declared at *the City and County of*  
*Newcastle upon Tyne aforesaid*

the *24<sup>th</sup>* day of *August*  
one thousand nine hundred and *none* before

me,

*John Mark Turnbull*

A Commissioner for Oaths.

COMPANIES (CONSOLIDATION) ACT, 1908.

## Declaration of Compliance

with the requisitions of the Companies

(Consolidation) Act, 1908, made pursuant

to S. 17 (2) on behalf of a Company pro-

posed to be registered as.....

*St. Green House*

LIMITED:

Number of  
Certificate

104865/2

Form No. 25.

**THE STAMP ACT, 1891.**  
(54 & 55 VICT., CH. 39.)



\_\_\_\_\_  
COMPANY LIMITED BY SHARES.  
\_\_\_\_\_

**Statement of the Nominal Capital**

OF

*J. G. Green & Sons Limited*

\_\_\_\_\_  
**LIMITED.**

Pursuant to Section 112 of the Stamp Act, 1891, as amended by Section 7 of the Finance Act, 1899.

\_\_\_\_\_  
*NOTE.—The Stamp Duty on the Nominal Capital is Five Shillings for every £100 or fraction of £100.*  
\_\_\_\_\_

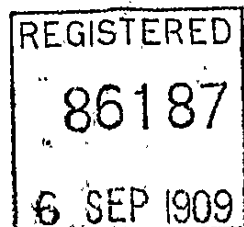
This Statement is to be filed with the Memorandum of Association, or other Document, when the Company is registered.

Presented for filing by

*Drivers*

*Colles Court*

*Carter Lane*  
*E.C.*



\_\_\_\_\_  
The Solicitors' Law Stationery Society, Limited, 22, Chancery Lane, W.C., 29, Walbrook, E.C.,  
6, Victoria Street, S.W.,

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

# THE NOMINAL CAPITAL

OF

J. G. Green & Sons

, Limited,

is £ 6,000., divided into 6000

Shares of One pound each.

Signature

Arthur Shreaves

Officer

Secretary

Dated the

24 ~~August~~ day of August.

1909

\_\_\_\_\_  
*This Statement should be signed by an Officer of the Company.*

THE COMPANIES' (CONSOLIDATION) ACT, 1908.

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COMPANY LIMITED BY SHARES.

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# Memorandum of Association

AND

# Articles of Association

OF

J. G. Green & Sons, <sup>Limited</sup> Ltd.

---

Incorporated      day of

---

SEPTIMUS G. WARD,

SOLICITOR,

NEWCASTLE-UPON-TYNE.

*Filed by  
Drivers  
Cobbs Court  
Carter Lane  
98.*

104865  
THE COMPANIES' (CONSOLIDATION) ACT, 1908.

COMPANY LIMITED BY SHARES.

Memorandum of Association.

OF

J. G. GREEN & SONS, <sup>Limited</sup> Ltd.

- 1.—The name of the Company is "J. G. GREEN & SONS, LIMITED."
- 2.—The Registered Office of the Company will be situate in England.
- 3.—The objects for which the Company is established are:—

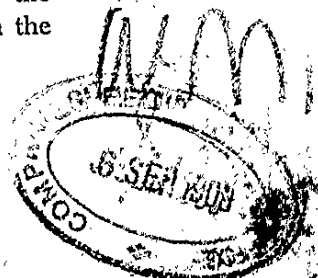
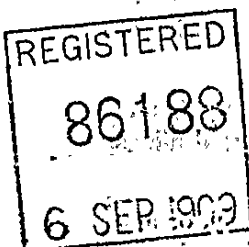
Objects.

Carry into effect Agreement.

(a) To enter into and carry into effect, with such (if any) modifications or alterations as may be agreed upon, but subject as to modifications or alterations agreed on prior to the Statutory Meeting to the approval of such meeting, an agreement already prepared and expressed to be made between GEORGE GREEN of the one part and this Company of the other part, a draft of which has been subscribed with a view to identification by the said George Green.

(b) To carry on the business of a builder, contractor, and quarry owner mentioned in the said agreement (being the business formerly carried on by the said George Green, under the style of "J. & G. Green and J. Green & Sons," at Warkworth and Alnwick, in the county of Northumberland, and to carry on all or any of the businesses of quarry owners, builders, general contractors, iron and brass founders, metal workers, smiths, wood workers, painters, car, cart, and wagon, or other vehicle builders, carriers and manufacturers of and dealers and workers in cement, lime, plasters, clay, whiting, gravel, sand, minerals, with coke, fuel, artificial stone, timber, and builders' requisites and conveniences, and any other trade or business whatsoever which can, in the opinion of the Company, be advantageously or conveniently carried on by the Company by way of extension of or in connection with the

Carry on the Business proposed to be acquired.





business mentioned in the agreement referred to in the next preceding clause, or is calculated directly or indirectly to develop any branch of the Company's business, or to increase the value of any of the Company's assets, property, or rights.

- (c) To acquire from time to time all such stock-in-trade, goods, chattels, and effects as may be necessary or convenient for any business for the time being carried on by the Company.

Acquire other  
Business or  
Property.

- (d) To acquire and take over the whole or any part of the business, property, and liabilities of any person or persons, firm or corporation, carrying on any business which this Company is authorised to carry on, or possessed of any property or rights suitable for the purposes of this Company.

Acquire Shares  
in other  
Companies.

- (e) To take, or otherwise acquire and hold shares, stock, debentures, or other interests in any other Company having objects altogether, or in part, similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

Acquire Lands,  
Property,  
rights, and  
privileges, and  
construct  
Buildings.

- (f) To purchase, take on lease or in exchange, or otherwise acquire any real or personal property, patents, licences, rights, or privileges which the Company may think necessary or convenient for the purposes of its business, and to construct, maintain, and alter any buildings or works necessary or convenient for the purposes of the Company.

Borrow money,  
Mortgage  
undertaking.

- (g) To borrow or raise or secure the payment of money by mortgage or by the issue of Debentures or Debenture Stock, perpetual or otherwise, or in such other manner as the Company shall think fit, and for the purposes aforesaid to charge all or any of the Company's property or assets, present and future, including its uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

Make and  
accept Bills,  
&c.

- (h) To draw, make, accept, endorse, discount, execute, and issue bills of exchange, promissory notes, debentures, bills of lading, and other negotiable or transferable instruments or securities.

To pay  
Brokerage and  
Commissions.

- (i) To remunerate any person or persons, firm, or company, for services rendered, or to be rendered, in placing or assisting to place, or guaranteeing the placing of any of the shares of the Company's capital, or any debentures or other securities of the Company.

To lend.

- (j) To lend money on any terms that may be thought fit, and particularly to customers or other persons having dealings with the Company.

Sell or other-  
wise deal with  
Undertaking.

- (k) To sell or dispose of the undertaking of the Company, or any part thereof, in such manner, and for such consideration as the Company may think fit.

Distribute  
Assets in  
specie.

- (l) To distribute any of the Company's property among the members in specie.

(m) To do all such other things as are incidental or the Company may think conducive to the attainment of the above objects or any of them. Generally to do all things conducive to above.

4.—The liability of the members is limited.

Liability of Members.

5.—The Capital of the Company is £6,000, divided into 6,000 shares of £1 each. Capital of Company.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES, AND DESCRIPTION OF SUBSCRIBERS.	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER.
<i>Leop. Green</i> <i>Birling Tannery</i> <i>Warkworth</i> <i>Northumberland</i> <i>Builder &amp; Contractor</i>	<i>one</i>
<i>Frederick Green</i> <i>Percy House</i> <i>Warkworth</i> <i>Northam. Co</i> <i>Quarry Manager</i>	<i>one</i>

Dated *24<sup>th</sup>* day of *August*, 1909.

Witness to the above signatures—

*John A. Moore*  
*Manager with Mr. Septimus G. Ward*  
*Atk.*  
*Newcastle upon Tyne*

124865  
4  
THE COMPANIES' (CONSOLIDATION) ACT, 1908.

COMPANY LIMITED BY SHARES.

Articles of Association.

OF

J. G. GREEN & SONS, <sup>Limited</sup> Ltd.

NEW TABLE "A" EXCLUDED.

New Table A  
excluded.

1.—The regulations in Table "A" in the First Schedule to the Companies' Consolidation Act, 1908, shall not apply to the Company, except so far as the same are repeated or contained in these Articles.

INTERPRETATION.

Interpretation  
Clause.

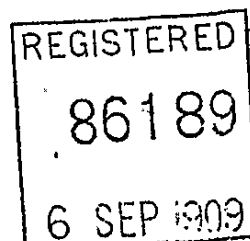
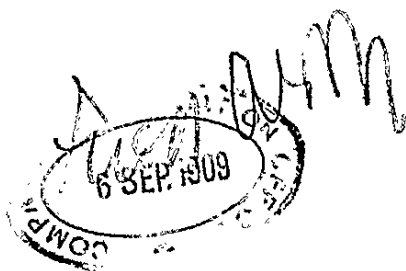
2.—In these Articles, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:—

WORDS.

MEANINGS.

Definitions.

The Statutes .....	The Companies' (Consolidation) Act, 1908, and every other Act for the time being in force concerning Joint Stock Companies and affecting the Company.
These Articles.....	These Articles of Association, and the regulations of the Company from time to time in force.
The Directors .....	The Directors for the time being of the Company.
The Office .....	The registered office for the time being of the Company.
The Seal .....	The Common Seal of the Company.
Month .....	Calendar month.
Year .....	Year from the 1st January to the 31st December, inclusive.



Writing shall include printing and lithography, and any other mode or modes of representing or reproducing words in a visible form.

Words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender only shall include the feminine gender; and

Words importing persons shall include corporations.

Expressions defined in the statutes shall, if not inconsistent with the subject or context, bear the same meanings in these Articles.

Expressions in Statutes to bear same meaning in Articles.

#### VENDOR'S AGREEMENT.

3.—The Company shall, as speedily as possible after the incorporation of the Company, enter into an agreement under the seal with GEORGE GREEN in the terms of the agreement referred to in the Memorandum of Association, with such (if any) modifications or alterations as may be agreed upon, but subject as to modifications or alterations agreed on prior to the Statutory Meeting to the approval of such meeting, and shall carry the same into effect, and execute and obtain the execution of all deeds and documents requisite for vesting in the Company the premises thereby agreed to be sold and purchased. It is hereby expressly declared that the validity of the said agreement shall not be impeached on the ground that the Vendor, as a promoter, Director, or otherwise, stands in a fiduciary relation to the Company, and every person who shall at any time become a member or creditor of the Company shall be deemed to approve and confirm the said agreement.

The Company to adopt Agreement described in Memorandum of Association and Agreement with.

#### SHARES.

4.—The shares of the Company shall be under the control of the Directors, who may allot and dispose of the same to such person on such terms and in such manner as they think fit, subject, nevertheless, to the provisions of these Articles.

Ordinary Shares to be issued by authority of General Meeting.

5.—No invitation shall be made to the public to subscribe for any shares or Debentures of the Company; and the number of members of the Company (exclusive of persons in the employment of the Company) shall be limited to fifty, provided that, for the purposes of this provision, where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single member.

No Shares or Debentures to be offered to the Public.

6.—If two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividends or other moneys payable in respect of such share.

Receipts of Joint Holders of Shares.

7.—No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or required to recognise any equitable, contingent, future, or partial interest in any share or any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder, except as by these Articles otherwise expressly provided, or as by statute required, or pursuant to any order of court.

No trust recognised.

8.—Every member shall, without payment, be entitled to receive *within two months* after allotment or registration of transfer (unless the conditions of issue provide for a longer interval) one certificate under the seal for all the

Registered Member entitled to Share Certificate.

shares registered in his name, specifying the number and denoting numbers of the shares in respect of which it is issued, and the amount paid up thereon; provided that, in the case of joint holders, the Company shall not be bound to issue more than one certificate to all the joint holders, and delivery of such certificate to anyone of them shall be sufficient delivery to all. Every certificate shall be signed by one Director, and countersigned by the Secretary, or some other person nominated by the Directors for the purpose.

New Certificate  
may be issued.

9.—If any share certificate shall be defaced, worn out, destroyed, or lost, it may be renewed on such evidence being produced, and such indemnity (if any) being given as the Directors shall require, and (in case of defacement or wearing out) on delivery up of the old certificate, and in any case on payment of such sum not exceeding one shilling, as the Directors may from time to time require.

#### LIEN.

Company to  
have lien on  
Shares and  
Dividends.

10.—The Company shall have a first and paramount lien upon all shares (whether fully paid or not) registered in the name of any member, either alone or jointly with any other person, for his debts, liabilities, and engagements, whether solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfilment, or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in respect of such shares. But the Directors *may at any time declare any share to be exempt, wholly or partially, from the provisions of this Article.*

Lien may be  
enforced by  
sale of Shares.

11.—The Directors may sell the shares, subject to any such lien at such time, or times, and in such manner as they think fit, but no sale shall be made until such time as the moneys in respect of which such lien exists, or some part thereof, are, or is, presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until a demand and notice in writing stating the amount due or specifying the liability or engagement, and demanding payment or fulfilment or discharge thereof, and giving notice of intention to sell in default shall have been served on such member or the persons (if any) entitled by transmission to the shares, and default in payment, fulfilment, or discharge shall have been made by him or them for seven days after such notice.

Application of  
proceeds of  
sale.

12.—The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due to the Company, or of the liability or engagement, as the case may be, and the balance (if any) shall be paid to the member or the person (if any) entitled by transmission to the shares so sold.

Directors may  
enter Purchaser's name  
in Share  
Register.

13.—Upon any such sale as aforesaid, the Directors may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

#### CALLS ON SHARES.

Member not  
entitled to  
privileges of  
membership  
until all calls  
paid.

14.—No member shall be entitled to receive any dividend, or to exercise any privilege as a member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).

15.—The Directors may, subject to the provisions of these Articles, from time to time make such calls upon the members in respect of all moneys unpaid on their shares as they think fit, provided that fourteen days' notice at least is given of each call, and each member shall be liable to pay the amount of every call so made upon him to the persons, by the instalments (if any), and at the times and places appointed by the Directors.

Directors may make calls.  
Fourteen days' notice to be given.

16.—A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.

When call deemed made.

17.—The joint holders of a share shall be jointly and severally liable to the payment of all calls and instalments in respect thereof.

Liability of Joint Holders.

18.—If before, or on the day appointed for payment thereof, a call or instalment payable in respect of a share is not paid, the holder or allottee of the share shall pay interest on the amount of the call at such rate not exceeding 10 per cent. per annum, as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest wholly or in part.

Interest on unpaid calls.

19.—Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the amount of the share or by way of premium, shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these Articles as to payment of interest and expenses, forfeiture, and the like, and all other the relevant provisions of these Articles, shall apply as if such sum were a call duly made and notified as hereby provided.

Sums payable on allotment deemed a call

20.—The Directors may, from time to time, make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid, and in the time of payment of such calls.

Difference in calls.

21.—The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon the moneys so paid in advance, or so much thereof as exceeds the amount for the time being called up on the shares in respect of which such advance has been made, the Directors may pay or allow such dividend or interest as may be agreed between them, and such member, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up.

Calls may be paid in advance.

22.—Subject to the restrictions of these Articles, shares shall be transferable, but every transfer must be in writing in the usual common form, or in such other form as the Directors shall from time to time approve, and must be left at the office, accompanied by the certificate of the shares to be transferred, and such other evidence (if any) as the Directors may require to prove the title of the intending transferor.

Shares to be transferable.

23.—Any share may be transferred at any time by an original member to his or her father or mother, or to any lineal descendant of such father or mother, or to his or her wife or husband, and such transferee from an original member shall have a like power of transfer; and any share of a deceased original member may be transferred by his Executors or administrators to the

Transfer of Shares to members of family.

widow or widower, or any such relative as aforesaid of such deceased member, being a *cestui que* trust or specific legatee thereof, who shall have a like power of transfer, and shares standing in the name of any deceased original member may be transferred to or placed in the names of the trustees of his Will, and upon any change of trustees may be transferred to the trustees for the time being of such Will. A share may at any time be transferred to any member of the Company.

Persons under disability

24.—No share shall in any circumstances be issued or transferred to any infant, bankrupt, or person of unsound mind.

Shares to be offered first to Directors, and failing Directors then offer to Company.

25.—Save as hereby otherwise provided, no share shall be transferred to any person who is not a member of the Company, so long as any Director or other member is willing to purchase the same at the fair value, which shall be determined as hereinafter provided.

Notice of desire to sell.

26.—In order to ascertain whether any Director or other member is willing to purchase a share at the fair value, the person, whether a member of the Company or not, proposing to transfer the same (hereinafter called "the retiring member") shall give a notice in writing (hereinafter described as a "sale notice") to the Company that he desires to sell the same. Every sale notice shall specify the denoting numbers of the shares which the retiring member desires to sell, and shall constitute the Directors, the agents of the retiring member for the acquisition by, and the sale of such shares to any Director or other member of the Company at the fair value. No sale notice shall be withdrawn except with the sanction of the Directors.

Company to find Purchaser.

27.—If the Directors shall, within twenty-eight days after service of a sale notice, find a member willing to purchase any share comprised therein (hereinafter described as a "purchasing member"), and shall give notice thereof to the retiring member, the retiring member shall be bound, upon payment of the fair value, to transfer the share to such purchasing member, who shall be bound to complete the purchase within seven days from the expiration of such last-mentioned notice. The Directors shall, with a view to finding a purchasing member, offer any shares comprised in a sale notice, in the first place amongst their own number, and in case no Director shall be found to acquire the same, then to the existing members of the Company (other than the retiring member) as nearly as may be in proportion to their holdings of shares in the Company, and shall limit times within which such offers to the Directors and members respectively, if not accepted, will be deemed to be declined, and the Directors shall make such arrangements as regards the finding of a purchasing member for any shares not accepted by a member to whom they shall have been so offered, as aforesaid, within the time so limited, as they shall think just and reasonable.

Sale price to be fixed by Company.

28.—The Auditor to the Company shall immediately prior to the Ordinary General Meeting in each year, by notice in writing addressed to the Company, fix the price at which shares may be purchased in pursuance of a sale notice. The sum fixed, as aforesaid, at the Ordinary General Meeting last preceding the service of a sale notice shall, for the purposes of Articles 25, 26, and 27, be deemed to be the fair value of any share comprised in such notice. Until the fair value has been fixed as herein provided, a sum equal to the capital paid up on any share shall be deemed to be the fair value of such share.

29.—In the event of the retiring member failing to carry out the sale of any shares which he shall have become bound to transfer as aforesaid, the Company may give a good receipt for the purchase price of such shares, and may register the purchasing member as holder thereof, and issue to him a certificate for the same, and thereupon the purchasing member shall become indefeasibly entitled thereto. The retiring member shall in such case be bound to deliver up his certificate for the said shares, and on such delivery shall be entitled to receive the said purchase price, with the interest, and if such certificate shall comprise any shares which he has not become bound to transfer as aforesaid, the Company shall issue to him a balance certificate for such shares.

*Company may complete sale if retiring member make default.*

30.—If the Directors shall not, within the space of twenty-eight days after service of a sale notice, find a purchasing member for all or any of the shares comprised therein, and give notice in manner aforesaid, or if through no default of the retiring member, the purchase of any shares in respect of which such last-mentioned notice shall be given shall not be completed within seven days from the expiration of such notice, the retiring member shall at any time, within six months thereafter, be at liberty, subject to Article 33 hereof, to sell and transfer the shares comprised in his sale notice (or such of them as shall not have been sold to a purchasing member) to any person and at any price.

*If Company does not find purchaser, Member may sell as he pleases within six months.*

31.—The instrument of transfer of a share shall be signed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

*Transfers to be signed by both parties.*

32.—The Company shall provide a book to be called the "Register of Transfers," which shall be kept by the Secretary, under the control of the Directors, and in which shall be entered the particulars of every transfer or transmission of every share.

*Company to provide, and Secretary to keep Register.*

33.—The Directors may, in their discretion, refuse to register the transfer of any share to any person whom it shall, in their opinion, be undesirable, in the interests of the Company, to admit to membership, but such right of refusal shall not be exercisable in the case of any transfer made pursuant to Article 24. The Directors may refuse to register any transfer of share on which the Company has a lien.

*Directors may refuse to register.*

34.—Such fee, not exceeding two shillings and sixpence for each transfer, as the Directors may from time to time determine, may be charged for registration of a transfer.

*Transfer fee*

35.—The Register of Transfers shall be closed during the fourteen days immediately preceding every Ordinary General Meeting of the Company, and at such other times (if any), and for such period as the Directors may from time to time determine, provided always that it shall not be closed for more than thirty days in any year.

*Register of Transfers may be closed.*

### TRANSMISSION OF SHARES.

36.—In the case of the death of a member, the survivor or survivors where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him.

*On death of Member, Survivor or Executor only recognised.*



Persons becoming entitled on death or bankruptcy of Member may be registered.

37.—Any person becoming entitled to a share in consequence of the death or bankruptcy of any member, may, upon producing such conveyance of title as a Director, shall require, with the consent of the Directors, to be registered himself as holder of the share, or, subject to the provisions as to transfers herein contained, transfer the same to some other person.

Persons entitled to receive dividends without being registered as a Member, but may not vote.

38.—A person entitled to a share by transmission shall be entitled to receive and may give a discharge for any dividends or other moneys payable in respect of the share, but he shall not be entitled in respect of it to receive notices of or to attend or vote at meetings of the Company, or save as aforesaid to exercise any of the rights or privileges of a member, unless and until he shall have become a member in respect of the share.

### COMPULSORY RETIREMENT.

Compulsory retirement.

39.—The Company may at any time, by extraordinary resolution, resolve that any holder of Ordinary Shares other than a Director, or a person holding more than 10 per cent. of the Ordinary Shares of the Company, do transfer his Ordinary Shares. Such member shall thereupon be deemed to have served the Company with a sale notice in respect of his Ordinary Shares, in accordance with Clause 27 hereof, and all the ancillary and consequential provisions of these Articles shall apply with respect to the completion of sale of the said shares. A Notice in writing of such resolution shall be given to the member affected thereby. For the purpose of this clause, any person entitled to transfer an Ordinary Share under Article 37 hereof, shall be deemed the holder of such share.

### RESTRICTIONS ON MEMBERS.

Members not to carry on competitive business.

40.—No member of the Company shall, without the consent in writing of all the Directors, be employed or concerned or interested in, or assist in carrying on any business in competition with the Company, or having interest inconsistent with those of the Company within 50 miles of the office, or of any premises upon which the Company may for the time being be carrying on business otherwise than as a holder of shares or Debentures in a Company.

### FORFEITURE OF SHARES.

Directors may require payment of call with interest and expenses.

41.—If any member fails to pay the whole or any part of any call, or instalment of a call, on or before the day appointed for the payment thereof, the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him requiring him to pay such call or instalment, or such part thereof as remains unpaid, together with interest at such rate not exceeding 10 per cent. per annum as the Directors shall determine, and any expenses that may have been accrued by reason of such non-payment.

Notice requiring payment to contain certain particulars.

42.—The notice shall name a further day (not earlier than the expiration of 7 days from the date of the notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment are to be paid. It shall also name the place where payment is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

43.—If the requisitions of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture, notwithstanding that they shall have been declared.

On non-compliance with notice, Shares forfeited on resolution of Directors.

44.—When any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the share, and an entry of such notice having been given, and of the forfeiture, with the date thereof, shall forthwith be made in the Register of Members opposite to the share; but the provisions of this Article are directory only, and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice, or to make such entry as aforesaid.

Notice of forfeiture to be given and entered in Register of Members.

45.—Notwithstanding any such forfeiture as aforesaid, the Directors may at any time, before the forfeited share has been otherwise disposed of, annul the forfeiture upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon such further terms (if any) as they shall see fit.

Directors may allow forfeited Share to be redeemed.

46.—Every share which shall be forfeited shall thereupon become the property of the Company, and may be either cancelled or sold or re-allotted, or otherwise disposed of either to the person who was before forfeiture the holder thereof, or entitled thereto, or to any other person upon such terms and in such manner as the Directors shall think fit.

Shares forfeited belong to Company.

47.—A shareholder whose shares have been forfeited shall, notwithstanding, be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, and interest thereon to the date of payment in the same manner in all respects as if the shares had not been forfeited, and to satisfy all (if any), the claims and demands which the Company might have enforced in respect of the share at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture.

Holders of forfeited Shares liable for call made before forfeiture.

48.—The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by these presents expressly saved, or as are by the statutes given or imposed in the case of past members.

Consequences of forfeiture.

49.—A statutory declaration in writing that the declarant is a Director of the Company, and that a share has been duly forfeited in pursuance of these Articles, and stating the date upon which it was forfeited, shall as against all persons claiming to be entitled to the share adversely to the forfeiture thereof, be conclusive evidence of the facts therein stated, and such declaration, together with the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof, and a certificate of proprietorship of the share under the seal delivered to the person to whom the same is sold or disposed of shall constitute a good title to the share, and such persons shall be registered as the holder of the share, and shall be discharged from all calls made prior to such sale or disposition, and shall not be bound to see to the

Title to forfeited Share.

application of the purchase money (if any), nor shall his title to the share be affected by any act, omission, or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, or disposal of the share.

### ALTERATIONS OF CAPITAL.

Company may  
alter its  
Capital in  
certain ways.

50.—The Company may, by special resolution, so far modify the conditions contained in its Memorandum of Association as to do the following things or any of them:—

- (a) Consolidate and divide its capital into shares of larger amount than its existing shares.
- (b) By sub-division of its existing shares, or any of them, divide its capital, or any part thereof, into shares of smaller amount than is fixed by its Memorandum of Association, subject nevertheless to the provisions of the Companies' Acts for the time being in force.
- (c) Cancel any shares not taken or agreed to be taken by any person.
- (d) Reduce its capital in any manner authorised, and subject to any consent required by the statutes.

### INCREASE OF CAPITAL.

Company may  
increase its  
Capital.

51.—The Company may, from time to time, whether all the shares for the time being authorised shall have been issued, or all the shares for the time being issued, shall have been fully called up or not, by special resolution, increase its capital by the creation and issue of new shares, such aggregate increase to be of such amount, and to be divided into shares of such respective amounts as the Company, by the special resolution, authorising such increase directs.

New Shares to  
be first offered  
to Members,  
unless other-  
wise deter-  
mined.

52.—Unless otherwise determined by the Directors, or by the resolution sanctioning an increase of capital, any original shares for the time being unissued, and any new shares from time to time to be created, shall, before they are issued, be offered to the members in proportion, as nearly as may be, to the number of shares held by them. Such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may, in like manner, dispose of any new shares which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid, or by reason of any other difficulty in apportioning, the same cannot, in the opinion of the Directors, be conveniently offered in manner hereinbefore provided.

New Shares to  
be ordinary  
Capital, unless  
otherwise pro-  
vided.

53.—Except so far as otherwise provided by the conditions of issue, any capital raised by the creation of new shares shall be considered as part of the original Ordinary Share capital of the Company, and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture, and otherwise as the original share capital.

## GENERAL MEETINGS.

54.—The Statutory General Meeting shall be held at such time, within not less than one month, nor more than three months from the incorporation of the Company, and at such place as the Directors may determine. The provisions of Section 65 of the Companies' (Consolidation) Act, 1908, in relation to such meeting, shall be observed by the Directors. Statutory Meeting.

55.—Subsequent General Meetings shall be held *once in every calendar year*, but with a maximum interval of 15 calendar months between any two annual meetings, and shall be at such time and place as may be determined by the Directors. Subsequent General Meetings.

56.—The last-mentioned General Meetings shall be called Ordinary Meetings. All other General Meetings shall be called Extraordinary Meetings. Ordinary and Extraordinary Meetings.

57.—The Directors may call an Extraordinary Meeting whenever they think fit. Directors may call Extraordinary Meeting.

58.—The Directors shall call an Extraordinary Meeting whenever a requisition in writing signed by members of the Company holding in the aggregate not less than *one-tenth* in amount of the issued capital of the Company, upon which all calls or other sums then due shall have been paid up, and stating fully the objects of the meeting, shall be deposited at the office of the Company. Such a requisition may consist of several documents in like form, each signed by one or more requisitionists. Members may requisition Directors to call Extraordinary Meeting.

59.—If the Directors do not proceed to convene a meeting to be held within 21 days from the date of the requisition being so deposited, the requisitionists, or a majority of them in value, may themselves convene the meeting, but any meeting so convened shall not be held after three months from the date of such deposit. If Directors neglect to call Meeting, Requisitionists may call it.

60.—If, at any such meeting, a resolution requiring confirmation at another meeting is passed, the Directors shall forthwith convene a further Extraordinary General Meeting for the purpose of considering the resolution, and if thought fit of confirming it as a special resolution, and if the Directors do not convene such further meeting within seven days from the date of the passing of the first resolution, the requisitionists, or a majority of them in value, may themselves convene the meeting. All meetings convened by requisitionists under this or the preceding Article shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the Directors. Directors must convene Confirmatory Meeting, or Requisitionists may call it in case of neglect.

## PROCEEDINGS AT GENERAL MEETINGS.

61.—Seven days' notice at the least, specifying the place, the day, and the hour of meeting, and in the case of special business the general nature of such business, shall be given in manner hereinafter mentioned to such members as are under the provisions of these Articles entitled to receive notices from the Company. But the accidental omission to give such notice to, or the non-receipt of such notice by, any such member shall not invalidate any resolution passed, or proceeding had, at any such meeting. Notice of Meeting.

62.—All business shall be deemed special that is transacted at an Extraordinary Meeting, and all that is transacted at an Ordinary Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheets, and the ordinary reports of the Directors and Auditors, and the fixing of the remuneration of the Auditors. Special Business.

Members may submit resolution to meeting on giving notice to Company.

63.—Any member entitled to be present and vote at a meeting may submit any resolution to any General Meeting, provided that at least the prescribed time before the day appointed for the meeting he shall have served upon the Company a notice in writing signed by him containing the proposed resolution, and stating his intention to submit the same. The prescribed time above mentioned shall be such that between the date on which the notice is served or deemed to be served, and the day appointed for the meeting, there shall be not less than four nor more than 14 intervening days.

Secretary to give notice to Members.

64.—Upon receipt of any such notice as in the last preceding Article mentioned, the Secretary shall in any case, where the notice of intention is received before the notice of the meeting is issued, include in the notice of the meeting, and shall in any other case issue as quickly as possible to the members entitled to notice of the meeting notice that such resolution will be proposed.

No business to be transacted unless quorum present.

How quorum to be ascertained.

65.—No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. For all purposes, the quorum shall be members personally present, *not being less than two*, and *holding*, or representing by proxy, *not less than one-sixth part* of the issued capital of the Company.

If quorum not present, Meeting adjourned or dissolved.

66.—If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the members present shall be a quorum.

Chairman of Board to preside at all Meetings.

67.—The Chairman (if any) of the Board of Directors shall preside at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to act as Chairman, the members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, they shall choose some member present to be Chairman of the meeting.

Notice of adjournment to be given.

68.—The Chairman may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place, as the meeting shall determine. Whenever a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

How resolution decided.

69.—At all General Meetings a resolution put to the vote of the meeting shall be decided on a show of hands by a majority of the members present in person and entitled to vote, unless before or upon the declaration of the result of the show of hands a poll be demanded in writing, in the case of a special or extraordinary resolution, by at least three members, or in any other case by the Chairman or by at least two members, or by the holder or holders in person,

or by proxy of at least one-twentieth part of the issued Ordinary Share capital of the Company, and unless a poll be so demanded, a declaration by the Chairman of the meeting that a resolution has been carried, or has been carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, shall be conclusive, and an entry to that effect in the Minute Book of the Company shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

70.—If a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner, as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. Poll to be taken as Chairman shall direct.

71.—No poll shall be demanded on the election of a Chairman of a meeting, or on any question of adjournment. No poll in certain cases.

72.—In the case of an equality of votes, either on a show of hands or at a poll, the Chairman of the meeting shall be entitled to a further or casting vote. Chairman to have casting vote.

73.—The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. Business to be continued if poll demanded.

#### VOTES OF MEMBERS.

74.—On a show of hands, every member shall have one vote. In case of a poll, every member shall have one vote for every share of which he is the holder. Members to have one vote, or one vote for every Share, but holders of Preference Shares only in certain cases.

75.—If any member be a lunatic, idiot, or *non compos mentis*, he may vote by his committee, receiver, *curator bonis*, or other legal curator, and such last-mentioned persons may give their votes either personally or by proxy. Votes of Lunatic Member.

76.—If two or more persons are jointly entitled to a share, then, in voting upon any question, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other registered holders of the share, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members. Votes of Joint Holders of Shares.

77.—Save as herein expressly provided, no person other than a member duly registered, and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares, shall be entitled to be present or to vote on any question, either personally or by proxy, or as proxy for another member, or to be reckoned in a quorum at any General Meeting. Only Members not indebted to Company in respect of Shares entitled to vote.

78.—Votes may be given either personally or by proxy. On a show of hands a member present only by proxy shall have no vote, but a proxy for a corporation may vote on a show of hands. No person shall act as a proxy, except for a corporation, who is not entitled to be present and vote in his own right. How Votes may be given and who can act as proxy.

79.—The instrument appointing a proxy shall be in writing under the hand of the appointor, or of his attorney, duly authorised in writing, or if such appointor is a corporation under their common seal, if any, and, if none, then under the hand of some officer duly authorised in that behalf. Instrument appointing proxy to be in writing.

Instrument  
appointing a  
Proxy to be  
left at Com-  
pany's Office.

80.—The instrument appointing a proxy shall be deposited at the office at least forty-eight hours before the time appointed for holding the meeting, or adjourned meeting, at which the person named in such instrument proposes to vote, otherwise the person so named shall not be entitled to vote in respect thereof.

#### MANAGING DIRECTOR.

First  
Managing  
Director.

81.—Mr. George Green, named in the Memorandum of Association, shall be the first Managing Director of the Company, and shall (subject to Article 90) hold such office until his death or resignation, or disqualification as a Director, whichever shall first happen.

Powers.

82.—Subject to the express directions of the Board of Directors, and to any directions which may be given by the Company in general meeting, the Managing Director shall manage the business of the Company, and shall be at liberty, upon his own responsibility, *to do on behalf of the Company any act which the Directors may do, except make calls, forfeit shares, borrow money, or fill a casual vacancy on the Board.*

#### SUBSEQUENT MANAGING DIRECTORS.

Appointment  
and removal.

83.—Subject to the provisions of Clauses 81 and 82, the Directors may appoint one or more of their number to be Managing Director or Managing Directors of the Company, either for a fixed or indefinite period, and may from time to time remove any such Managing Director from such office, and appoint another, or others, in his place, and may, at their discretion, fill up any vacancy that may occur in such office.

Powers of  
Managing  
Director.

84.—The Directors may, at their discretion, delegate to any Managing Director such of their powers as they are not expressly prohibited from delegating, for such time and subject to such conditions and restrictions as they may think expedient, and either collaterally with, or to the exclusion of, the powers of the Directors in that behalf, and may at any time revoke or vary any of such delegated powers.

Salary to be  
fixed by  
Directors.

85.—The Directors may pay to any Managing Director such salary as they may think fit, provided that a majority of all the Directors (exclusive of any Managing Directors) vote in favour of such salary, or of the agreement with the Managing Director under which such salary is to be payable.

Determination  
of office.

86.—A Managing Director, while he continues to hold that office, shall not be subject to retirement from the Board of Directors by rotation, nor shall he be taken into account in determining the number of Directors to retire, but he shall be subject to the provisions as to disqualification hereinbefore contained, and may be removed by the vote of a general meeting, and if from any cause he ceases to hold the office of Director, he shall *ipso facto* cease to be a Managing Director.

#### DIRECTORS.

Appointment  
and number of  
Directors.

87.—Unless otherwise determined by a General Meeting, the number of Directors shall not be less than three nor more than five. The first Directors shall be the said George Green and Frederick Green, both of Warkworth aforesaid, and Robert Green, of Alnwick, Builders and Contractors.

Qualification.

88.—The qualification of a Director shall be the holding in his own right alone, and not jointly with any other person, of 150 shares, either Preference or Ordinary, or both, and this qualification shall be acquired within two months after appointment.

89.—The remuneration of the Directors (other than the Managing Director, if any), shall be such sum (if any) and in such proportions as shall be voted to them by the Company in General Meeting. The Directors shall also be entitled to be repaid all travelling and hotel expenses incurred by them respectively in or about the performance of their duties as Directors. Remuneration.

90.—Subject as herein otherwise provided, or to the terms of any subsisting agreement, the office of a Director shall be vacated:— Vacation of Office of Director.

- (a) If he hold any office or place of profit under the Company other than that of Managing Director, or Manager or Assistant, or Sub-Manager or Secretary, or Trustee of a Trust Deed for securing any Debenture or Debenture Stock of the Company.
- (b) If a Receiving Order is made against him, or he makes any arrangement or composition with his creditors.
- (c) If he be found lunatic or become of unsound mind, or become physically or mentally unfit, or incapable of conducting the business of the Company.
- (d) If he ceases to be a Director by virtue of Section 3 of the Companies (Consolidation) Act, 1908.

#### ROTATION OF DIRECTORS.

91.—Subject to the provisions of these Articles, one-third of the ordinary Directors for the time being (if any), or if their number is not a multiple of three, then the number nearest to, but not exceeding one-third, shall retire from office at the Ordinary General Meeting in 1910, and in every subsequent year. One-third of Directors to retire at Ordinary Meeting.

92.—The Directors to retire shall be the Directors who have been longest in office since their last election. As between Directors of equal seniority, the Directors to retire shall, in the absence of agreement, be selected from among them by lot. A retiring Director shall be eligible for re-election. Senior Directors to retire. Retiring Director re-eligible.

93.—Subject to Article 96, the Company shall, at the meeting at which any Director shall retire in manner aforesaid, fill up the vacated office by electing a person thereto. Office to be filled at Meeting at which Directors retire.

94.—No person, not being a Director retiring at the meeting, shall, unless recommended by the Directors for election, be eligible for the office of Director at any General Meeting unless not less than the prescribed time before the day appointed for the meeting, there shall have been given to the Secretary notice in writing by some member duly qualified to be present and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected. The prescribed time above mentioned shall be such that, between the date when the notice is served, or deemed to be served, and the day appointed for the meeting, there shall be not less than seven nor more than fourteen intervening days. Members eligible for Office of Director if prescribed notice and consent lodged at Office.

95.—If at any meeting at which an election of Directors ought to take place, the places of the retiring Directors, or some of them, are not filled up, the retiring Directors, or such of them as have not had their places filled up, shall, if willing to act, be deemed to have been re-elected. If places not filled up, retiring Directors deemed re-elected.



Number of Directors may be increased or reduced. 96.—The Company may from time to time, in General Meeting, increase or reduce the number of Directors, and determine in what rotation such increased or reduced number shall go out of office.

Casual vacancy in Board to be filled by Directors. 97.—Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but any person so chosen shall retain his office, so long only as the retiring Director would have retained the same if no vacancy had occurred.

Ordinary Director may be removed by extraordinary resolution. 98.—The Company may, by extraordinary resolution, remove any ordinary Director before the expiration of his period of office, and may, by ordinary resolution, appoint another Director in his stead; but any person so appointed shall retain his office, so long as the Director in whose place he is appointed would have held the same if he had not been removed.

### PROCEEDINGS OF DIRECTORS.

Meeting of Directors. Quorum. Casting vote of Chairman. 99.—The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Unless otherwise determined, two shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote.

Director may call Meeting of Board. 100.—A Director may, and on the request of a Director, the Secretary shall, at any time, summon a meeting of the Directors.

Chairman of Directors. 101.—The Directors may from time to time elect a Chairman, who shall preside at meetings of the Directors, and determine the period for which he is to hold office, but if no such Chairman be elected, or if at any meeting the Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such meeting.

Power for Directors to appoint Committees. 102.—The Directors may delegate any of their powers to committees, consisting of such member or members of their body as they think fit; any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Directors.

Chairman of Committees. 103.—A Committee may elect a Chairman of its meetings. If no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be Chairman of the meeting.

Meetings of Committees. 104.—A Committee may meet and adjourn as its members think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairman shall have a second or casting vote.

All acts done by Directors to be valid. 105.—All acts done by any meeting of Directors, or of a Committee of Directors, or by any person acting as a Director, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they, or any of them, were disqualified, be as valid as if every such person had been duly appointed, and was qualified to be a Director.

106.—The Directors shall cause proper minutes to be made of all appointments of officers, and of the proceedings of all meetings of Directors and Committees, and of the attendances thereat, and all business transacted at such meetings; and any such minute of any meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein stated.

Minutes to be made, and when signed by Chairman conclusive evidence.

107.—A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened, held, and constituted.

Resolution signed by Directors to be valid.

### POWERS AND DUTIES OF DIRECTORS.

108.—The business of the Company shall be managed by the Directors, who may pay all such expenses of and preliminary and incidental to the promotion, formation, establishment, and registration of the Company as they think fit, and may exercise all such powers of the Company, and do, on behalf of the Company, all such acts as may be exercised and done by the Company, and as are not by the Statutes or by these Articles required to be exercised or done by the Company in General Meeting, subject, nevertheless, to any regulations of these Articles, to the provisions of the Statutes, and to such regulations, being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting, but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Business of Company to be managed by Directors.

109.—The Continuing Directors may act at any time, notwithstanding any vacancy in their body, provided always that in case the Directors shall at any time be reduced in number to less than three, it shall be lawful for them to act as Directors for the purpose of filling up vacancies in their body, or of summoning a General Meeting of the Company, but not for any other purpose.

Continuing Directors may act to fill vacancies or summon Meetings.

110.—All moneys, bills, and notes belonging to the Company shall be paid to or deposited with the Company's bankers, to an account to be opened in the name of the Company.

All Moneys to be paid into Banking Account.

111.—The Company's banking account shall be kept with such banker or bankers as the Directors shall from time to time determine.

Directors to appoint Bankers.

112.—The Directors shall duly comply with the provisions of the Statutes, and particularly the provisions as to registration of mortgages and charges, keeping a register of Directors, and sending a copy thereof, or a notification of, any changes therein to the Registrar of Joint Stock Companies, and sending to such Registrar an annual list of members, notices as to increase of capital, returns of allotments, copies of special and (when necessary) extraordinary resolutions, and other particulars connected with the above.

Directors to comply with the Statutes.

113.—A Director may contract and be interested in any contract made with the Company, and shall not be liable to account for any profit made by him by reason of any such contract, provided that the precise nature of the interest of the Director in such contract be declared to the Board at the time when the same is entered into; but, except as regards the agreement mentioned in Article 3 hereof, no Director shall vote in respect of any contract or arrangement in which he shall be interested.

Director may contract with Company.

## THE SEAL.

Seal to be affixed by authority of resolution of Board, and in the presence of one Director and Secretary.

114.—The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors, and in the presence of at least one Director and of the Secretary, and such Director and the Secretary shall sign every instrument to which the Seal shall be affixed in their presence, and in favour of any purchaser or person *bona fide* dealing with the Company, such signature shall be conclusive evidence of the fact that the Seal has been properly affixed.

## OFFICERS.

115.—The Secretary of the Company shall be Mr. Arthur G. Greaves, Newcastle-upon-Tyne.

The Auditor of the Company shall be Mr. Herbert J. Armstrong, Chartered Accountant, Newcastle-upon-Tyne.

The Solicitor of the Company shall be Mr. Septimus G. Ward, Newcastle-upon-Tyne.

## DIVIDENDS AND RESERVE FUND.

Application of profits.

116.—Such profits of the Company only as in the absolute discretion of the Directors shall be declared available for dividend shall be applied in payment of dividends upon the amount credited as paid up on the Ordinary Shares of the Company.

Declaration of Dividends.

117.—The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend shall be payable except out of profits arising from the business of the Company, provided that the Directors may, if they think fit, from time to time pay to the members such interim dividends as appear to them to be justified by the profits of the Company.

Directors may form reserve funds and invest.

118.—The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve fund or reserve funds, which shall, at the discretion of the Directors, be applicable for meeting contingencies, for the gradual liquidation of any debt or liability of the Company, or for repairing or maintaining any works connected with the business of the Company, or shall, with the sanction of the Company in General Meeting, be, as to the whole or in part, applicable for equalising dividends, or for distribution by way of bonus among the members of the Company for the time being, on such terms and in such manner as the Company in General Meeting shall from time to time determine, and pending such application, the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company, or invest the same in such securities, other than the shares of the Company, as they may select.

Dividend warrants to be sent to Members by post.

119.—Every dividend warrant may be sent by post to the last registered address of the member entitled thereto, and the receipt of the person whose name at the date of the declaration of the dividend appears on the Register of Members as the owner of any share, or, in the case of joint holders, of the holder whose name at the date aforesaid appears first on such Register, shall be a good discharge to the Company for all payments made in respect of such share. No unpaid dividend or interest shall bear interest as against the Company.

Unpaid Dividends not to bear interest.

## ACCOUNTS.

120.—The Directors shall cause true accounts to be kept—

Accounts to be kept.

(a) Of the assets and stock-in-trade of the Company.

(b) Of all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditures take place.

(c) Of the credits and liabilities of the Company.

The books of account shall be kept at the office, or at such other place as the Directors shall think fit, and shall always be open to the inspection of the Directors.

Books to be kept at Registered Office.

121.—The Directors shall from time to time determine whether in any particular case or class of cases, or generally, and to what extent, and at what times and places, and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members, and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by Statute or authorised by the Directors, or by a resolution of the Company in General Meeting.

Accounts and Books may be inspected by Members.

122.—Once at least in every year the Directors shall lay before the Company, in General Meeting, a profit and loss account for the period since the preceding account, or (in the case of the first account) since the incorporation of the Company, made up to a date not more than six months before such meeting. A Balance Sheet shall be made out in every year, and laid before the Company in General Meeting, made up to a date not more than six months before such meeting. The Balance Sheet shall be accompanied by a report of the Directors as to the state of the Company's affairs, and the amount which they recommend to be paid by way of dividend, and the amount (if any) which they propose to carry to any reserve fund.

Profit and loss account to be made up and laid before Company.

Balance Sheet to be made out yearly.

## AUDIT.

123.—Once at least in every year the accounts of the Company shall be examined, and the correctness of the statement and Balance Sheet ascertained by one or more Auditor or Auditors, and the provisions of the Companies (Consolidation) Act, 1908, in regard to Auditors, or any amendment thereof for the time being in force, shall apply.

Accounts to be audited.

## NOTICES.

124.—A Notice may be served by the Company upon any member, either personally or by sending it through the post in a prepaid letter, addressed to such member at his registered address as appearing in the Register of Members.

Service of Notices by Company.

125.—All notices directed to be given to the members shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the Register of Members, and any such notice so given shall be sufficient notice to the holders of such share.

How Joint Holders of Shares may be served.

Members  
abroad not  
entitled to  
Notices  
unless they  
give Address.

126.—Any member described in the Register of Members by an address not within the United Kingdom who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have served upon him at such address any notice to which he would be entitled under these Articles but save, as aforesaid, no member other than a registered member described in the Register of Members by an address within the United Kingdom, shall be entitled to receive any notice from the Company.

Service of  
Notices on  
Company.

127.—Any summons, notice, order, or other document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same, or sending it through the post in a prepaid letter addressed to the Company, or to such officer at the office.

Notices in  
case of death  
or bankruptcy.

128.—A notice may be given by the Company to the persons entitled to any share, in consequence of the death or bankruptcy of a member, by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives or trustees of such deceased or bankrupt member, at the address (if any) in the United Kingdom supplied for the purpose by such persons as aforesaid, or (until such an address has been supplied) by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred.

When service  
effected.

129.—Any notice, if served by post, shall be deemed to have been given if the death or bankruptcy had not occurred.

130.—Any notice, if served by post, shall be deemed to have been served at the time when the letter containing the same is put into the post, and, in proving such service, it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the Post Office as a prepaid letter.

How time to  
be counted.

131.—Where a given number of days' notice or notice extending over any other period is required to be given, the day of service shall be counted in such number of days or other period.

#### INDEMNITY.

Directors and  
other Officers  
to be indemnified  
against  
all damages  
except such as  
they may incur  
by wilful  
neglect and  
default.

132.—The Directors, Auditors, Secretary, and other officers for the time being of the Company, and any trustees for the time being acting in relation to any of the affairs of the Company, and their heirs, executors, and administrators respectively, shall be indemnified out of the assets of the Company from and against all actions, proceedings, costs, charges, losses, damages, and expenses which they, or any of them, shall or may incur or sustain by reason of any act done or omitted in or about the execution of their duty in their respective offices or trusts, except such (if any) as they shall incur or sustain by or through their own wilful neglect or default respectively, and no such officer or trustee shall be answerable for the acts, receipts, neglects, or defaults of any other officer or trustees, or for joining in any receipt for the sake of conformity, or for the solvency or honesty of any bankers or other persons with whom any money or effects belonging to the Company may be lodged or deposited for safe custody, or for any insufficiency or deficiency of any security upon which any moneys of the Company shall be invested, or for any other loss or damage due to any such cause as aforesaid, or which may happen in or about the execution of his office or trust, unless the same shall happen through the wilful neglect of such officer or trustee.

## WINDING UP.

133.—1: the Company shall be wound up, the Liquidators may, with the sanction of an extraordinary resolution, divide among the contributories in specie any part of the assets of the Company. <sup>Distribution of Assets.</sup>

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NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

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George Green  
 Billing Farm  
 Warkworth  
 Northumberland  
 Builder & Contractor

Frederick Green  
 Percy House  
 Warkworth  
 Northumberland  
 Leary Manager

Dated the 24<sup>th</sup> day of August, 1909

Witness to the above signatures—

Thos. Rose  
 Manager with Mr. Stephen G. Ward  
 Esq.  
 Newcastle upon Tyne

THE COMPANIES' (CONSOLIDATION) ACT, 1908.

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COMPANY LIMITED BY SHARES.

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Memorandum of Association

AND

Articles of Association

OF

**J. G. GREEN & SONS, Ltd.**

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*Incorporated*      *day of*

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SEPTIMUS G. WARD,

SOLICITOR,

NEWCASTLE-UPON-TYNE.

---

R. KELLY, PRINTER, GATESHEAD.